



News Release

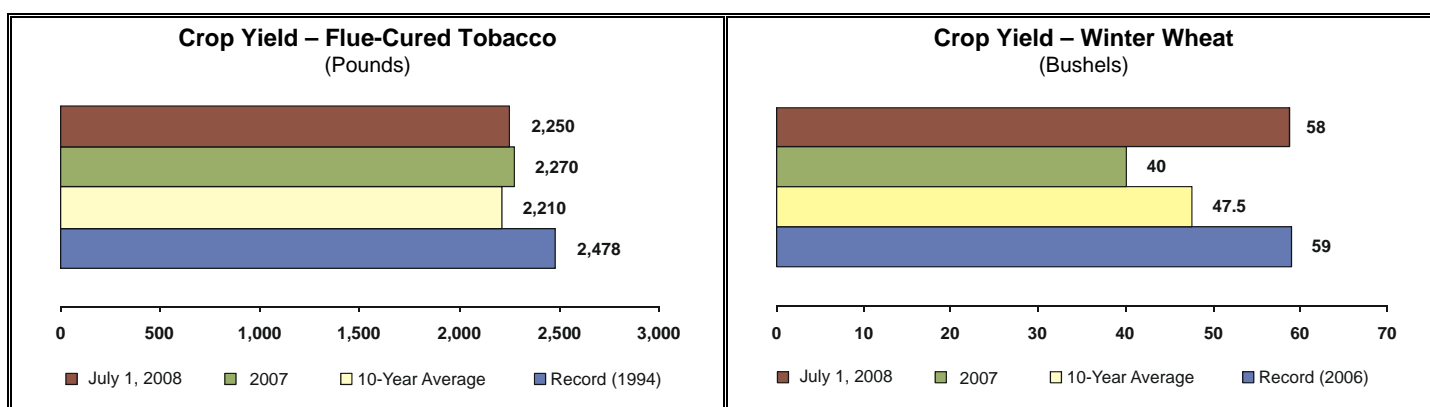
Cooperating with the North Carolina Department of Agriculture and Consumer Services
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July 11, 2008

2008 NORTH CAROLINA PEACH, WHEAT AND FLUE-CURED TOBACCO PRODUCTION UP

Flue-cured tobacco production is forecast at 378 million pounds, slightly above the 377 million pounds produced in 2007. Acres for harvest are estimated at 168,000, up from last year's 166,000 acres. Yield per acre is forecast at 2,250 pounds, down 20 pounds from last year. As of July 6, flue-cured tobacco condition was 4% very poor, 12% poor, 46% fair, 33% good & 5% excellent.

Wheat production is estimated at 40.6 million bushels, up 103% from last year. Harvested acres, at 700,000, are up 40% from 2007. The July yield of 58 bushels per acre is up from the estimated 53 bushel yield in June, and up 18 bushels from last year's 40 bushel yield.



Peach production for 2008 is forecast at 6,000 tons, up 5,350 tons from 2007. The low production in 2007 was due to the early April freeze; production was only 650 tons. Twenty-nine percent of the crop was harvested by the first week of July, which is slightly lower than the 5 year average of 33% harvested. As of July 6, the peach crop condition was 0% very poor, 2% poor, 29% fair, 59% good & 10% excellent.

June Weather Summary: Precipitation during the month of June has been below normal, with the Mountain Region not getting as much rain as the Coastal and Piedmont regions. The topsoil moisture in the Mountains was becoming considerably drier than those in the Piedmont and Coastal regions. Toward the end of the month, there were some rain events that stalled the progression of the drought yet crops are still under stress. Temperatures during the first two weeks of June were above average but temperatures returned to normal as the month progressed.

CROPS: ACRES, YIELD AND PRODUCTION, JULY 1, 2008

Crops ¹	Unit	Harvested Area		Yield		Production		Percent Change		
		2007	2008	2007	2008	2007	2008			
		North Carolina								
		Thousand Acres				Thousands		+ / -		
		Tobacco: Flue-Cured	Lb.	166	168	2,270	2,250	376,820	378,000	0
		Wheat: Winter	Bu.	500	700	40	58	20,000	40,600	+103
		Actual Acres								
Peaches	Ton	1,200	¹	0.54	¹	0.65	6.00	+823		
		United States								
		Thousand Acres				Millions				
		Tobacco: Flue-Cured	Lb.	223	221	2,259	2,276	503.8	503.1	0
		Wheat: Winter	Bu.	35,952	40,252	42.2	46.3	1,516.0	1,864.2	+23
		Peaches	Ton	134.1	¹	8.41	¹	1.13	1.10	-3

¹ To be released January, 2009.